

of such objecting parties' interest on the basis of a judicial liquidation of said institution.

The Court may in lieu of fixing the cash value of said objecting parties' interest apportion to said objecting parties their distributive share in the assets of the corporation. Assets divisible in kind shall in this event, be so apportioned. With respect to assets indivisible in kind between all the assenting and non-assenting parties the Court may apportion such assets by allotting to the objecting parties shares of stock, securities or certificates of interest issued by a corporation or Trustee reasonably fairly representing such non-assenting parties' interest in such indivisible assets. The entire amount allotted to such non-assenting parties, however, shall be delivered and paid to the Receiver for liquidation for the benefit of the non-assenting parties.

In case within said period of thirty days less than  $33\frac{1}{3}$  in interest of the depositors and other unsecured creditors shall file such application, the Court may pass an order approving the same and fixing the terms and conditions upon which the receivership may be terminated.

The persons proposing said plan may, however, at any time within ten days after the final decision in any such proceeding abandon said plan for reorganization.

The provisions of Sections 29, 54 and 68 of this Article, insofar as they may require that capital stock and surplus of a bank or trust company shall be paid for in full in money, shall not be applicable to the reorganization and reopening of a closed bank or the establishing of a new bank pursuant to the provisions of this section.

Plan of reorganization under this section approved. *State v. Title Guarantee & Trust Co.*, 168 Md. 376.

An. Code, 1924, sec. 9D. 1933, ch. 529, sec. 9D.

**18.** If in any banking institution there shall be deposits of public money belonging to any county or municipal corporation or other political sub-division thereof, it shall be lawful for the treasurer or collector of any county, municipal corporation or other political sub-division thereof, by and with the consent of the governing body of any such county or municipal corporation or other political sub-division to which any such deposit may belong, to join with the other depositors of such banking institution in a plan for the reopening or reorganization thereof or the establishment of a new bank as hereinbefore provided, and for such purpose such respective treasurer or collector may bind said county, municipal corporation or other political sub-division thereof, as the case may be, after being duly authorized, so to do as above provided, to limit withdrawals from such deposit over a period of time and in accordance with such plan as may have been agreed to by the other depositors of said bank.

An. Code, 1924, sec. 10. 1912, sec. 11. 1910, ch. 219, sec. 11 (p. 9). 1920, ch. 268, sec. 11.

**19.** Any officer, director, trustee, agent, clerk or employee, who wilfully and knowingly violates any of the provisions of the law governing or regulating the institutions mentioned in this Article, shall be deemed guilty of a misdemeanor, and if found guilty shall be fined not more than one thousand dollars or be imprisoned for not more than three years, or both.

See notes to Sec. 12.